



Irving Weber Associates, Inc.

Bailee Coverage offered by IWA

When you have a client's property in your possession for storage, repair or servicing, your exposure to the risk of damage is significant. Contents coverage included in your commercial property policy applies only to your property, and general liability policies exclude claims for loss or damage to others' property that is in your care, custody or control. If something were to happen to your customers' property, even if it is completely out of your control, you could be held responsible. Depending on the type of business and the techniques used to service or store property, the financial consequences of loss or damage to a customer's property could be substantial.

A Bailee coverage policy is an important way for cleaners, repairers, warehouses, hospitality organizations and other businesses that work on or hold customers' possessions to protect themselves from this risk. This policy can cover losses to customers' property due to perils such as fire, lightning, theft, burglary, robbery, windstorm, explosion, collision, floor, sprinkler leaks, earthquake, strike, and damage or destruction in transportation.

Of course, in addition to these risks, there are many more things that can go wrong while a customer's property is in your care.

Take note that most Bailee policies exclude flood coverage. As always, be sure to carefully review your policy to ensure that you understand all exclusions. Consult the insurance professionals at Irving Weber Associates to determine which combination of Bailee coverage, and other property and liability coverage, is right for your business.

IWA's BAILEE COVERAGE

Customer's Property

- *In-Storage & In-Transit.....Actual Loss Sustained
- *Work In Process.....\$25,000 Aggregate
- *Mysterious Disappearance.....\$25,000 Aggregate
- *Delivery Errors/Omissions.....\$25,000 Aggregate

**Subject to Policy Deductible with a \$5,000 Per Garment Limit*

Furs & Fur Trimmed Garments

- **In Designated Storage.....\$15,000
- **In Transit.....\$ 5,000
- **On Covered Premises..... \$ 3,000
- **At Other Processor's..... \$ 3,000

***Subject to \$100 Deductible with a \$500 per Garment Limit*